Program Overview

Completed by btheye@usproperty.biz on 1/31/2024 4:00 PM

Case Id: 31829
Name: Ice Cap Cold Storage - 2023
Address: *No Address Assigned

Program Overview

Please review the below information.

2024 APPLICATION FOR
URBAN REVITALIZATION
INCENTIVES

APPLICATION DEADLINE

This application, along with all required attachments, must be submitted to the City of Council Bluffs-Community Development Department by **February 1, 2024**.

Applications received after this date may not be processed and/or approved.

Urban Revitalization – Project Approval Process

Owners of property who have made improvements within a designation urban revitalization area must apply to receive tax exemption benefits. If an improvement project extends over several years, an application is required for each calendar year that improvements were completed. The following provides a general outline of the City's application and review procedures

1. Application

Applications for tax abatement must be made to the City by February 1st following completion of the improvements. Failure to submit by the February 1st deadline may result in an automatic denial of benefits. Upon approval, the City is required to submit this approval to the County Assessor by March 1st. *In addition, applications must be submitted in each calendar year that improvements are made.* All applications shall be made on forms prepared by the Community Development Department.

2. Fees

A processing fee shall be submitted with each annual project review application. The fee shall be equal to a base fee of $500.00 plus $15.00 per $100,000 in added valuation. However, the processing fee shall not exceed $1,500.00.

This fee must be submitted by check to Community Development by February 1st. Checks should be made out to Council Bluffs Treasurer

3.Review Procedure

The following procedure will be utilized in reviewing applications:

- The applicant requests a preliminary conference with the Community Development Department to review and explain the application process. Applications along with all required data are due by February 1st to the Community Development Department.
- Complete the application fully; if any questions are left unanswered or required attachments are not submitted, an explanation must be included.
- Additionally, inaccurate information of a significant nature may disqualify the application from consideration.
- As part of the Community Development Department acceptance procedure additional information or data may be required.

4. The Community Development Department shall review the forms and data for completeness. If there is a deficiency, the Department will notify the applicant within seven (7) days. The application will not be processed until completed.

5. The Department shall review the application according to the following criteria: 1) conformance with the Urban Revitalization Plan; 2) a finding that the site is within a designated area; 3) a finding that the work has been completed within the time required to qualify for abatement in the assessment year; 4) a finding that the application is consistent with Chapter 404 of the Iowa Code; and 5) a finding that the application is consistent with all applicable city codes and ordinances.

6. Upon review of the application, the Community Development Department will prepare a recommendation and schedule the application for City Council consideration.

7. The City Council will by resolution accept or reject the application and improvements as conforming to all City codes and State law.

8. The City Council will then direct the Community Development Department to transmit a copy of the case file to the Pottawattamie County Assessor's Office by March 1st as required by Chapter 404 of the Iowa Code.

A. Applicant Information

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Case Id: 31829
Name: Ice Cap Cold Storage - 2023
Address: *No Address Assigned

A. Applicant Information

Please provide the following information.

APPLICANT INFORMATION

A.1. Name of Business
1700 Council Bluffs LP

A.2. Mailing Address of Business
129 N 10th St Ste. 313 Lincoln, NE 68508

A.3. Phone Number
(402) 806-3284

A.4. Status
P.O. (Property Owner)

CONTACT INFORMATION

A.5. First Name
Ben

A.6. Last Name
Theye

A.7. Title and Company name of Contact Person
Director of Accounting

A.8. Phone Number
(402) 806-3284

A.9. Email Address
btheye@usproperty.biz

PROPERTY INFORMATION

A.10. Name of company who will be occupying the building
IceCap Cold Storage

A.11. Address/Location of property
1720 16th Ave Council Blufs, IA 51501

A.12. Legal description
CO BLUFFS 2-74-44 PT E1/2 NW LYING E OF UP ROW & W200' W1/2 NE LYING S OF 16TH AVE & N OF UP ROW & SELY11.36AC S & E OF RR S1/2 SW 35-75-44 EXC E16' S686' SE SW

A.13. Parcel Number (can be found at PottCo.org)
7444 02 101001

A.14. Present zoning district (call 712-890-5350 if unsure)
000 CO BLUFFS CITY/CO BLUFFS

B. Project Information

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B. Project Information

Please provide the following information.

B.1. Present assessed valuation of property: (can be found at PottCo.org)

Total
$0.00

Land
$1,300,000.00

Dwelling
$0.00

Other Building
$0.00

B.2. Project narrative
Land was purchased to be used for building a state of the art cold storage facility. Both the business and building are owned by common ownership.

B.3. Total project investment (cumulative)
66,553,227

B.4. Total project investment (previous calendar year only)
41,215,762

B.5. Construction start date
12/20/2020

B.6. Construction completion date
03/01/2024

B.7. Exemption schedule
100% exemption for three years

B.8. Will any persons, including families, business concerns or others be displaced as a result of the improvements made for this project?
No

C. Cost Report

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C. Cost Report

Please provide the following information.

C.1. Type of building or improvement and use
Industrial building used for cold storage of food products.

C.2. Basic building or improvement construction
Freezer, office space, machinery for cold storage use

C.3. Estimate the percentage of completion as of January 1, 2023
95.00%

C.4. Builder's Cost Breakdown

ACTIVITIES	AMOUNT
EXCAVATING AND GRADING	$1,955,869.00
CONCRETE (foundation/walks/ drive)	$7,061,631.00
FRAMING MATERIAL	$5,651,806.00
FRAMING LABOR	$2,255,210.00
ROOFING	$1,346,514.00
GLASS	$22,109.00
HEATING AND AIR CONDITIONING	$7,844,286.00
PLUMBING	$303,118.00
ELECTRICAL	$3,867,319.00
INSULATION	$6,162,833.00
DRY WALL	$38,150.00
CARPENTER (labor/lumber/hardware)	$835,496.00
PAINTING AND DECORATING	$643,093.00
FLOORING	$42,700.00
LANDSCAPING	$173,965.00
ARCHITECT	$955,978.00
SURVEY	$81,505.00
BUILDING PERMITS	$514,058.00
INSURANCE	$0.00
CONSTRUCTION LOAN FEE AND INTEREST	$0.00
OVERHEAD AND PROFIT	$0.00
MISCELLANEOUS	$1,159,303.00
FIXTURES AND EQUIPMENT	$300,819.00
TOTAL BUILDING COST	$41,215,762.00

C.5. Please re-enter the Total Building Cost from above to verify cost
$41,215,762.00

C.6. Does the above building cost represent cost to date or total project cost when completed?
2023 improvements done-per email 02-14-23

C.7. Purchase price of land (if applicable)
$1,300,000.00

C.8. Total (Land + Building Cost)
$67,853,227.00

C.9. Total Application Fee:
$1,500.00

☑ **I, the undersigned, representing ownership on the above property, herewith certify that the above statement of amounts and actual value of said property is true and correct, and represents total cost and investment by all parties involved.**

Signature
btheye@usproperty.biz
Electronically signed by btheye@usproperty.biz on 1/31/2024 4:18 PM

Official Use Only

$412.16

$412.00

D. Required Documents

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Case Id: 31829
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Please upload the required documentation.

Please provide the following information.

Documentation

☑ **Blueprints *Required**
Final Building Plan 10-19-23.pdf

☑ **Plot Plan *Required**
Final Site Plan 11-13-23.pdf

☑ **Copy of building permit *Required**
Phase 2 Building Shell Permit.pdf

☐ **Copy of Certificate of Occupancy (Only Required upon completion of project)**
***No files uploaded*

☐ **Detailed List of Fixtures and Equipment**
***No files uploaded*

Submit

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Address: *No Address Assigned

Submit the Application

Please review and attest to the following:

Total Application Fee:
$0.00

Please submit your application fee to:

City of Council Bluffs, Community Development
209 Pearl St
Council Bluffs, Iowa 51503.
Checks should be made out to Council Bluffs Treasurer.

This application, along with all required attachments and fees, must be submitted by February 1. Applications received after this date may not be processed and/or approved.

WAIVER TO ENTER PROPERTY

☑ **The applicant hereby authorizes the Community Development Department, the Assessor's Office and/or their representatives to enter the property described above for the purpose of verifying all claims and data related to the application. (Note: Failure to sign the authorization may prevent the processing of the application.)**

CERTIFICATIONS

☑ **I certify that all information, representations, or statements provided to the City of Council Bluffs, in connection with this application, are true and correct in all material respects.**

☑ **I understand that the partial exemption shall apply only to the value added in excess of the actual value of the property as of the year immediately preceding the year in which value added was first assessed. If the actual value of the property is reduced for any year during the period in which the partial exemption applies, any reduction in value resulting from the partial exemption shall not reduce the assessment of the property below its actual value as of January 1 of the assessment year immediately preceding the year in which value added was first assessed. This applies regardless of whether the reduction in actual value is made by the assessor, the board of review, a court order, or an equalization order of the department of revenue (Iowa Administrative Code r. 701-110.8).**

Title
Director of Accounting

Date
02/01/2024

Authorized Signature
btheye@usproperty.biz
Electronically signed by btheye@usproperty.biz on 2/1/2024 10:43 AM

Prepared by: Nathan Overberg/Jenna Sabroske, Ahlers Cooney P.C., 100 Court Ave #600, Des Moines, IA 50309 515-243-7611
Return to: City of Council Bluffs, 209 Pearl St, Council Bluffs, IA 51503; Attn: Marianne Collins

MINIMUM ASSESSMENT AGREEMENT

THIS MINIMUM ASSESSMENT AGREEMENT ("Minimum Assessment Agreement" or "Assessment Agreement") is dated as of February 26, 2024, by and between the City of Council Bluffs, Iowa (the "City"), an Iowa municipal corporation, and 1700 Council Bluffs LP a(n) Iowa Limited Liability Corporation ("Owner").

WHEREAS, consistent with the provisions of the City's 16th Avenue Urban Revitalization Plan (the "Plan"), the Owner has submitted an Application for Tax Abatement dated as of December 31, 2023 (the "Application") regarding certain commercial real estate owned by Owner and located in the 16th Avenue Urban Revitalization Area, which real estate is legally described as follows:

Co Bluffs 2-74-44 PT E1/2 NW Lying E of UP ROW & W200' W1/2 NE Lying S OF 16th Ave & N of UP ROW & SELY11.36AC S & E of RR S1/2 SW 35-75-44 EXC E16' S686'

(the "Property");

WHEREAS, the Application describes certain improvements that have been or are proposed to be constructed on the Property (the "Eligible Improvements"); and

WHEREAS, pursuant to Iowa Code Section 404.3C, the City and Owner desire to establish a Minimum Actual Value for the Eligible Improvements and Property following completion of the Eligible Improvements for the duration of the tax abatement requested by the Owner by submission of the Application, under the provisions of the Plan; and

WHEREAS, the Pottawattamie County Assessor has reviewed the preliminary plans and specifications for the Eligible Improvements that are contemplated to be constructed.

NOW, THEREFORE, the parties to this Minimum Assessment Agreement, in consideration of the promises, covenants and agreements made by each other, do hereby agree as follows:

1. Upon substantial completion of construction of the Eligible Improvements, but in no event later than January 1, 2024, the minimum actual value fixed for assessment purposes for the Eligible Improvements and the Property (building and land value) in the aggregate shall be not less than _____ Dollars ($_____), before rollback

The Minimum Actual Value shall terminate and be of no further force or effect as of December 31, ____ ("Assessment Termination Date"). Upon the Assessment Termination Date, this Minimum Assessment Agreement shall no longer control the assessment of the Property.

2. This Minimum Assessment Agreement shall be promptly recorded by the City with the Recorder of Pottawattamie County, Iowa. Such filing shall constitute notice to any subsequent encumbrancer of the Property (or part thereof), whether voluntary or involuntary, and this Minimum Assessment Agreement shall be binding and enforceable in its entirety against any such subsequent encumbrancer, including the holder of any mortgage. The City shall pay all costs of recording.

3. This Minimum Assessment Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

4. Nothing herein shall be deemed to waive the rights of Owner from seeking administrative or legal remedies to reduce the actual value assignment made by the Assessor in excess of the Minimum Actual Value established herein. In no event, however, shall Owner seek to reduce the actual value to an amount below the Minimum Actual Value established herein during the term of this Agreement. This Minimum Assessment Agreement may be amended or modified and any of its terms, covenants, representations, warranties or conditions waived, only by a written instrument executed by the parties hereto, or in the case of a waiver, by the party waiving compliance.

5. If any term, condition or provision of this Minimum Assessment Agreement is for any reason held to be illegal, invalid or inoperable, such illegality, invalidity or inoperability shall not affect the remainder hereof, which shall at the time be construed and enforced as if such illegal or invalid or inoperable portion were not contained herein.

6. The Minimum Actual Value herein established shall be of no further force and effect and this Minimum Assessment Agreement shall terminate pursuant to the Assessment Termination Date set forth in Section 1 above.

[Remainder of this page is blank. Signatures start on the next page.]

(SEAL) CITY OF COUNCIL BLUFFS, IOWA

By: _____
_____, Mayor

ATTEST:

By: _____
_____, City Clerk

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this _____ day of _____, ____, before me a Notary Public in and for said State, personally appeared _____and _____, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Council Bluffs, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Minimum Assessment Agreement – City]

1700 COUNCIL BLUFFS LP

By: _____

Print Name: _____

Its: _____

STATE OF _____)
) SS
COUNTY OF _____)

This record was acknowledged before me on this _____ day of _____, 2024, by _____, as the _____ of 1700 Council Bluffs LP on behalf of whom the record was executed.

_____
Notary Public in and for said state

[Signature page to Minimum Assessment Agreement – Owner]

CERTIFICATION OF ASSESSOR

The undersigned, having reviewed the plans and specifications for the Eligible Improvements to be constructed, and being of the opinion that the minimum actual value contained in the foregoing Minimum Assessment Agreement appears reasonable, hereby certifies as follows:

The undersigned Assessor, being legally responsible for the assessment of the above described property upon completion of the improvement to be made on it, certifies that the actual value assigned to that land and improvements upon completion shall be not less than $_____.

_____
Assessor for the County of Pottawattamie, Iowa

_____
Date

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

Subscribed and sworn to before me by _____, Assessor for the County of Pottawattamie, Iowa on this _____ day of _____, 20____.

_____
Notary Public for the State of Iowa

Consistent with Iowa Code §404.3C, a copy of Iowa Code §404.3C is attached, as follows:

1.For revitalization areas established under this chapter on or after the effective date of this division of this Act and for first-year exemption applications for property located in a revitalization area in existence on the effective date of this division of this Act filed on or after the effective date of this division of this Act, commercial property shall not receive a tax exemption under this chapter unless the city or county, as applicable, and the owner of the qualified real estate enter into a written assessment agreement specifying a minimum actual value until a specified termination date for the duration of the exemption period.

2. a. The assessment agreement shall be presented to the appropriate assessor. The assessor shall review the plans and specifications for the improvements to be made to the property and if the minimum actual value contained in the assessment agreement appears to be reasonable, the assessor shall execute the following certification upon the agreement:

The undersigned assessor, being legally responsible for the assessment of the above described property upon completion of the improvements to be made on it, certifies that the actual value assigned to that land and improvements upon completion shall not be less than$ ••••••••

b. The assessment agreement with the certification of the assessor and a copy of this subsection shall be filed in the office of the county recorder of the county where the property is located. Upon completion of the improvements, the assessor shall value the property as required by law, except that the actual value shall not be less than the minimum actual value contained in the assessment agreement. This subsection does not prohibit the assessor from assigning a higher actual value to the property or prohibit the owner from seeking administrative or legal remedies to reduce the actual value assigned except that the actual value shall not be reduced below the minimum actual value contained in the assessment agreement. An assessor, county auditor, board of review, director of revenue, or court of this state shall not reduce or order the reduction of the actual value below the minimum actual value in the agreement during the term of the agreement regardless of the actual value which may result from the incomplete construction of improvements, destruction or diminution by any cause, insured or uninsured, except in the case of acquisition or reacquisition of the property by a public entity. Recording of an assessment agreement complying with this subsection constitutes notice of the assessment agreement to a subsequent purchaser or encumbrancer of the land or any part of it, whether voluntary or involuntary, and is binding upon a subsequent purchaser or encumbrancer.

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